

NEW YORK HERALD

BROADWAY AND ANN STREET.

JAMES GORDON BENNETT,
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VOLUME XL.....NO. 1

AMUSEMENTS THIS AFTERNOON AND EVENING.

GRAND OPERA HOUSE,
Twenty-third street and Eighth avenue.—THE BLACK
CROOK, at 8 P. M.; closes at 11 P. M. Matinee at 1:30
P. M.TONY PASTOR'S OPERA HOUSE,
Bowery.—VARIETY, at 8 P. M.; closes at 10:45 P. M. Ma-
tinee at 2 P. M.PARK THEATRE,
Broadway, between Twenty-first and Twenty-second
streets.—GILDED AGE, at 8 P. M.; closes at 10:30 P. M.
Mr. John T. Raymond. Matinee at 2 P. M.OLYMPIC THEATRE,
No. 234 Broadway.—VARIETY, at 8 P. M.; closes at 10:45
P. M. Matinee at 2 P. M.BOOTH'S THEATRE,
corner of Twenty-third street and Sixth avenue.—
LITTLE EMILY, at 8 P. M.; closes at 10:30 P. M. Mr.
Bowe. Matinee at 1:30 P. M.NEW YORK STADT THEATRE,
Bowery.—LA BELLE HELENE, at 8 P. M.; closes at
10:30 P. M. Lina Mayr.ACADEMY OF MUSIC,
Irving place.—AIDA, at 8 P. M. Miss Alice Marston, Miss
Annie Louise Cary.ROMAN HIPPODROME,
Twenty-sixth street and Fourth avenue.—BLUE
BEARD and PETE at PEKIN, afternoon and evening,
at 8 and 10.TIVOLI THEATRE,
Eighth street.—VARIETY, at 8 P. M.; closes at 11 P. M.FIFTH AVENUE THEATRE,
Twenty-eighth street and Broadway.—PYGMALION
AND GALATEA, at 8 P. M.; closes at 10:30 P. M. Miss
Carliotta Leclercq. Matinee at 1:30 P. M.BRYANT'S OPERA HOUSE,
West Twenty-third street, near Sixth avenue.—NEGRO
MINSTRELS, at 8 P. M.; closes at 10 P. M. Dan
Bryant. Matinee at 2 P. M.METROPOLITAN MUSEUM OF ART,
Fourth street.—Open from 10 A. M. to 5 P. M.NIBLO'S,
Broadway.—JACK AND JILL, at 8 P. M.; closes at 10:45
P. M. Matinee at 2 P. M.BROOKLYN THEATRE,
Washington street.—LEAH, at 8 P. M. Mr. Frank Beach,
Mrs. Conway.SAN FRANCISCO MINSTRELS,
Broadway, corner of Twenty-ninth street.—NEGRO
MINSTRELS, at 8 P. M.; closes at 10 P. M. Matinee at
2 P. M.ROBINSON HALL,
Sixteenth street.—BEGONE DUE CARE, at 8 P. M.;
closes at 9:45 P. M. Mr. Macabae.GLOBE THEATRE,
Broadway.—VARIETY, at 8 P. M.; closes at 10:30 P. M.
Matinee at 2 P. M.BROOKLYN PARK THEATRE,
KING JOHN, at 8 P. M. Mrs. Agnes Booth, J. B. Booth.
Matinee at 2 P. M.LYCEUM THEATRE,
Fourth street and Sixth avenue.—MADAME
L'ARCHIDUC, at 8 P. M.; closes at 10:45 P. M. Miss
Emily Solene. Matinee at 1:30 P. M.WALLACE'S THEATRE,
Broadway.—THE SHAUGHRAUN, at 8 P. M.; closes at
10:40 P. M. Mr. Boucicault.WOOD'S MUSEUM,
Broadway, corner of Thirtieth street.—MIRIAM'S
CRIME, at 8 P. M.; closes at 10:45 P. M. AFTER DARK,
at 8 P. M.; closes at 10:45 P. M. J. H. Timon.METROPOLITAN THEATRE,
No. 565 Broadway.—VARIETY, at 8 P. M.; closes at 10:30
P. M. Matinee at 2 P. M.

NEW YORK, FRIDAY, JANUARY 1, 1875.

From our reports this morning the probabilities
are that the weather to-day will be cold and clear.

HAPPY NEW YEAR TO ALL!

WALL STREET YESTERDAY.—Stocks were
firmer. Gold advanced to 112½. Foreign
exchange was steady. Bonds generally were
strong.Good Day to Mayor Wickham. Good night
to Comptroller Green.THE ANNOUNCEMENT that we are to celebrate
the battle of Lexington on the 19th of April
shows that we are at last in the range of Revo-
lutionary centennials.Mr. Tweed continues his efforts to obtain
his release from prison by process of law, and
we cannot but admire the skill with which his
case is pressed. At the same time his lawyers
make one great blunder. They should pre-
face an application for mercy by announcing
that their client had returned to the city the
money he stole from its treasury. Think
what an eloquent speech David Dudley Field
could make in presenting this fact to the
Court. Think also of the feeling that would
thereby be produced in favor of the release of
an old man from prison. We do not object
to mercy to Tweed, but we should not begin
with mercy. Justice to New York demands
that he first return to its treasury the money
stolen from it.THE ASSERTION made by the Comptroller's
officials that Governor Tilden "is pledged
to save Green at all hazards" is an insult to
the Governor. It implies that for personal
reasons he would falsify his democratic prin-
ciples on the threshold of his official life,
and cast a stigma upon Mayor Wickham's ad-
ministration at its initiation. Governor Tilden
knows the importance of leaving Mayor
Wickham in sole control of the city govern-
ment, and has confidence that the Mayor fully
deserves the confidence reposed in him by the
people who have chosen him their chief
officer.

The Year 1875 in the United States.

The French have a proverb that "it is the
unexpected that always happens," and nothing
could be well more idle and impertinent than
an offer to entertain the public with predic-
tions of what will take place during the new
year. We leave that sort of prophecy to the
sanguine party journals which never hesitate
to assure their readers of resplendent political
victories. Yet it is impossible for the affairs
of the year to go on without some foresight,
or attempts to exercise foresight, on the part
of business men, who must pay the penalty of
mistakes in ugly entries in their ledgers under
the head of profit and loss. This necessity of
trying to estimate the future by business men
and projectors of great enterprises may, per-
haps, justify us in suggesting such considera-
tions as we think worth weighing by the
community at the entrance of a new year.We will begin by calling attention to a
topic which is peculiarly appropriate to an
anniversary occasion and fitted to awaken the
kind of sentiment in which anniversary cele-
brations have their root. During the year
on which we now enter active preparations
will be made for the great Centennial Ex-
position at Philadelphia in 1876, and its success
and extent depend on what is done during the
present year. We confidently predict that it
will answer the expectations of its most san-
guine friends, and we think it a public duty
to express this opinion for their encourage-
ment. In venturing on such a prediction we
must vindicate our credit for good sense by
declaring that our judgment does not rest on
the flash and buncombe which have thus far
been the staple of appeal in favor of the Cen-
tennial Exposition. The proposed Centennial
can be a distinguished success only as an
international exhibition, and nothing could be
more supremely foolish than to expect that
foreigners can be attracted hither to glorify
our democratic institutions and admire the
flight of the American eagle. Foreigners care
nothing for this shallow, frothy stuff. The
grounds on which we predict the success of
the Centennial Exposition are the evident in-
terests of those European nations whose pros-
perity depends on their foreign trade. The
United States are the most extensive market
of goods for exportation have a deeper interest
in the American market than in any other.
This is the motive which will make the Cen-
tennial a great success. There is no country
in which a world's fair or international ex-
position has yet been held which at all com-
pares with the United States as a market for
the productions of foreign industry. The
trade statistics of England, to be sure, exhibit
far heavier importations than ours; but her
imports consist, to a great extent,
of raw materials for her manufactures, which
are re-exported after being wrought up, and
not so largely as ours of articles for domestic
consumption. As the United States are the
most extensive and valuable of all markets for
the exporting nations they have a deep inter-
est in studying it with a view to regulate their
industries, and the Centennial Exposition will
afford them a great opportunity. The full ex-
hibition of every variety of American prod-
ucts will enable them to estimate both the
tastes of our people and the progress of the
industrial arts in this country and to judge
between the products in which we are likely
to supply ourselves and those for which we
shall for some years depend on foreign
sources. This kind of information will be
invaluable to foreigners who seek to turn our
market to the best advantage. The Centennial
Exposition will also give them an opportu-
nity to introduce to the attention of the
American public all the new foreign products
for which they seek to create or extend a market.
The last of these great expositions, that at
Vienna, was of trivial importance as compared
to that which we are preparing, if judged by
the relative value of the Austrian and Ameri-
can markets to the exporting industry of the
world. We trust we preserve our character
for sense and sobriety in predicting a great
success for the Centennial Exposition, and
encouraging the preparations which will be
one of the chief topics of popular interest in
this country during the year 1875.The prediction which we venture to make
of a considerable revival of business pros-
perity during the year seems to us to rest on
grounds equally solid. We, of course, ex-
pect nothing from the measures of Congress.
Whether the Senate Finance bill passes or
fails in the House is of no consequence with
reference to the business of the year. It
cannot have any effect on business calcula-
tions, because, for this year at least, it will
be practically inoperative. Even if, under
its free banking feature, there should be
an increase of the bank note circula-
tion, there would be a corresponding
withdrawal of greenbacks, and the volume of
the currency and the condition of the money
market would remain substantially un-
changed. But the free banking clause is
quite certain to be a dead letter during the
present year. By the existing law there is an
unused permission to increase the bank cir-
culation by several millions, and the experience
of the year just closed shows a greater dis-
position in the national banks to retire a part
of their notes than on the part of projectors to
establish new banks. The same causes will
operate during 1875, and it will be found at
the end of the year that there has been less
expansion of bank notes than is authorized by
the law as it now stands. The business of the
year will not be affected by the passage or
failure to pass the finance bill now pending in
Congress.Assuming, then, that there is to be no ma-
terial alteration in the volume of the currency,
on what do we found our expectation of a
quiet, progressive improvement of business?
It rests on the uniform experience of the
modern world in relation to commercial panics
in countries of great enterprise and natural
resources. An exception is, indeed, to be
made in those instances in which commercial
convulsions have been attended with extensive
explosions of rotten or insolvent banks. In
such cases business does not easily recover,
because a great vacuum is created in circulat-
ing mediums without any immediate source of
a new supply. If half the banks of the coun-
try had failed in the late panic and their notes
had been discredited and taken out of circula-
tion, as happened with the "wild-cat" banks
of the West in 1837, a revival of business
would be postponed for a long period, and
until a new currency could be created to fill
the vacuum. But this is not our condition. There is fortu-nately, no question as to the general solvency
of our banks or the safety of taking their
notes in payment. They are at a discount as
compared with gold, but there is no hesitancy
as to the perfect safety of receiving them in
all business transactions. The revival of
business is not obstructed by any necessity of
creating a new circulating medium to meet
the wants of commerce. If our ordinary cur-
rency is not good it is not owing to the in-
solvency or tottering credit of the banks that
issue it, but only to the fact that it is below
par in gold. It has tolerable steadiness of
value, as is proved by the fact that the price
of gold has fluctuated within very small limits
during the past year. It is so abundant that
large quantities of it lie idle in the banks. It
is certain, therefore, that the revival of busi-
ness cannot be obstructed by the inability of
people in good credit to obtain ample pecuni-
ary accommodation from the banks.There is nothing in our monetary condition
to prevent the gradual recuperation which
always follows in the second year after a great
panic in countries where the banks which
turnish the currency do not go down in the
storm. The industries which supply cloth-
ing, implements and ordinary articles of con-
sumption are certain to improve, because such
things wear out, and the enforced economy of
the past year creates a necessity for new pur-
chases. The same argument applies to our
vast system of railroads. While they have
been curtailing expenses their tracks and roll-
ing stock have been wearing out, and the ne-
cessity of replacing them will revive the de-
pressed iron industry, one of the most im-
portant in the country. By a similar line of
reasoning it would be easy to demonstrate
that all branches of production must be
called into increased activity during the
present year, and that the country may fairly
expect considerable relief from the stagnation
of the year which has just closed.There are several other topics on which we
might speak words of encouragement, but
space fails, and we will conclude by wishing,
in a hopeful, but not too sanguine spirit, a
Happy New Year to all the depressed indus-
tries of the country.

The Pacific Mail Investigation.

The testimony before the committee yester-
day developed no new view and brought out
no facts which throw important light on the
means adopted to obtain the subsidy. There
was a great deal of confirmatory evidence re-
lating to false entries in the books of the com-
pany and irregular transactions, and one wit-
ness strengthens the link which connects Mr.
Schumaker with the expenditure of money in
Washington. Mr. John Elliott, of the house
of Riggs & Co., the Washington bankers,
who have a branch in New York, testified to
one of the checks being sent back to him
from Washington to ascertain whether it was
good, and stated that the transaction be-
longed to the Washington house. This is an
addition to the evidence of the preceding
day that the large sum of money which Mr.
Schumaker handled in May, 1872, when the
Subsidy bill was pending in Congress, was
used in Washington. The fact that Mr. Schumaker
was not heard from yesterday and that
nobody is able to learn where he is deepens
the unfavorable impression produced by
the evidence of Tuesday. It is the general
sense of the community that if Mr. Schumaker
is innocent he should hasten to vindicate his
character before the committee, or at least let
it be known where he can be found. Reporters
of the Brooklyn papers made diligent attempts
yesterday to ascertain where he is lurking, but
with no better success than attended the efforts
of the HERALD reporter on the preceding day. It is in-
credible that Mr. Schumaker should not have
heard the nature of Tuesday's testimony some
time during the day yesterday, and the fact
that he neither appeared nor telegraphed and
that none of his friends in Brooklyn can tell
where he is at least odd and suspicious.The circumstances against him look strong
on their face, but it is possible that he
might explain them satisfactorily if he were
to freely testify before the committee. It
is clearly in proof, both from the com-
pany's books and the testi-
mony of Irwin, that the company expended
money in Washington to procure the passage
of the subsidy. It is true in fact, though it
has not yet appeared in the investigation,
that Schumaker spent much of his time in
Washington during that session, and was
reputed by everybody who then hung about
the Capitol as a lobbyist. The privilege of
the floor accorded to ex-members by the
courtesy of the House increased his facilities,
if that was his real employment in Wash-
ington at that time. It is now proved that
while the subsidy was pending in Congress,
and while Mr. Schumaker was in Washington
in the reputed character of a lobbyist, he
handled a large sum of money belonging to
the Pacific Mail Company, which money was
expended in Washington. He is bound to
explain for what purpose that enormous sum
was employed. Why did he use it in Wash-
ington? What other occasion had the com-
pany for employing a large amount of
money in Washington at that time
than that which the company's books
and Irwin's testimony disclose? It is said by
some of Mr. Schumaker's Brooklyn friends
that he was merely the counsel of the com-
pany. But in that capacity there seems no
reason why he should be furnished with any
other money than his own fees. Clients who
seek legal assistance are not in the habit of
putting into the hands of their counsel any
money beyond a handsome retaining fee. If,
as a result of litigation or for other cause,
they have occasion to pay heavy sums they do
it by their own checks on their own bankers.
The putting of two hundred and seventy-five
thousand dollars in the hands of a legal
adviser would be most extraordinary under
any circumstances, but when so large an
amount is intrusted to a man acting at the
time as a lobbyist by a company whose books
show the objects for which they incurred
expenses in Washington, and when the date
of so unusual a transaction coincides with
the pending of the Subsidy bill, the facts are too
suggestive and incriminatory for a man who
values his character to lose any time in facing
and explaining them.If Mr. Schumaker does not appear volun-
tarily before the committee they are certain
to summon him and compel his attendance if
they can find him. If he should then refuse
to answer all questions which the committee
put to him, pleading in excuse the confiden-tial relations between a lawyer and his clients,
it will be proper to consider how far that ex-
cuse is valid. But it is a point which we will
not discuss, unless it arises in a practical
form by Mr. Schumaker's refusal to testify
and by his contumacy on that ground.
It is too early to assume that he will refuse to
answer if, brought before the committee. If
he shows that that large sum of money was
employed in Washington for legitimate uses
everybody will congratulate him on the ex-
planation which seems so necessary for the pro-
tection of his good name.

A Spanish Revolution.

"The King proceeds to Spain immediately."
In these few words the exiled Isabella, ex-
Queen of the Spaniards, sums up tersely the
errors, the blunders and the crimes that have
robbed Spain of the glorious destiny that
seemed opening before her. If
eloquent words and grand aspi-
rations could secure for a country
prosperity and glory then Spain would have
enjoyed all the blessings that flow from peace
and liberty. Only a few years have passed
since Isabella, the mother of the new King,
fled in dismay from the vengeance of the
people whom her reign dishonored. The army
and the navy of Spain, from defend-
ers of the throne, suddenly rose up
to be defenders of the people, the champions
of freedom. Abandoning the old time prej-
udices of the military caste the generals and ad-
mirals set themselves in front of a movement
to give freer and more liberal institutions to
their country. Such, at least, was the pretext
upon which they called their soldiers to arms
against the throne. The outcome of their
work is known. Frightened by the power
they had called into life the military caste
sought refuge from popular power under a
foreign Prince. That experiment cost its
chief advocate his life, and the bullets which
killed Prim tore away the corner
stone which was to have supported
the throne of Amadeus. The pride of
the Spanish people revolted at the sight of a
foreign master, and at length Amadeus,
taking counsel with prudence, fled to Por-
tugal to escape the fate of Maximilian,
which he felt was impending over him. If
this flight was not in keeping with the
chivalry which we associate with adventurer
kings it at least had the merit of wisdom.
Not alone was Spain relieved from the danger
of a civil war, but the road to liberty was
left open with the gates wide ajar.Never did a people have a grander opportu-
nity to secure the benefits of popular govern-
ment without being called upon to make the
sacrifices which are the price commonly paid
to escape from the inherited evils of mis-
government. Then came the opportunity
of the republican party, for which they
had so long labored, prayed and fought. It
was the moment to test the soundness of their
theories and the fitness of their leaders for
government. It is with regret we must
declare that the band of brilliant men
who had made the Republic possible
in Spain proved unequal to the oppor-
tunity. By a most unlooked-for acci-
dent the government of the country was
thrown into their hands. Had they acted
firmly and logically the success of their
cause would have been assured. But neither
Pi y Margall nor Castelar showed that
adaptability to government which had
been hoped from them. Pi y Margall
proved a more dangerous enemy to the Re-
public than any of the reactionary leaders
could have been. He clogged the wheels of
government from a foolish vanity to play
the part of dictator, and first prepared the down-
fall of the Republic by making it ridi-
culous. It is painful to think that the
brilliant Castelar, whose splendid oratory
more than any other had nursed the seed of
republicanism in Spain, handed over the nurse-
ling Republic to the care of its bitterest
enemies. From the moment when Isabella fled
from Madrid the sympathies of the
army have been divided between Alfonso
and Don Carlos. Some few republican officers
are scattered through the regiments, but
the immense majority have always been in
favor of Queen Isabella's son. It was notori-
ous that these men were busy hatching con-
spiracies in favor of the exiled Prince. He
represented the supremacy of the military
caste and in being true to him the
military felt they were true
to themselves. In conspiring to overthrow
the ideal republic of Pi y Margall, with its
impossible ideas of government, the army did
not consider it was guilty of a crime. The
officers and soldiers who supported
them sought to serve Spain—their
Spain, themselves—for in their own
estimation they are "good Spaniards" par
excellence. While communistic dreamers talked
of dividing Spain into independent com-
munes and disbanding the army, the soldiers
were conspiring to save the nation and the
army. That was all. And in view of the incom-
petence shown by the republican leaders in all
matters pertaining to government, much jus-
tification can be found. Had Castelar had
the courage of his convictions and acted
logically on the principles he taught the Re-
public might have been established perma-
nently. But he was a "Spaniard before a
republican," and when he saw the threatening
progress of Carlism in the North he en-
deavored to weld men of all shades of lib-
eral opinion into one party to combat the
reactionary element in the North. With this
end the military power of the country was
intrusted to the hands of men whose affection
for the cause of Alfonso was notorious. These
men and their friends had fanned the flame of
Carlism in the hope of making the Republic
impossible. Sent against the enemy, they be-
trayed their trust and rendered all the efforts
of the government to suppress the Carlism
insurrection abortive. Under the pretence
of lending all their energy to the work of pacify-
ing the North they were admitted to power,
intrusted with high command. Their gratitude
was not long in showing itself, and the arms
that should have been used to overthrow re-
bellion in the North were used for the estab-
lishment of a military dictatorship which
was always meant as the precursor of the
restoration of the Prince of the Asturias.
The new revolution is but the crown-
ing of the work in which the army has been
engaged since Amadeus fled. In all proba-
bility Serrano was a party to the mutiny of
General Canovas, which was simply a sign to
the rest of the conspirators that the supreme
moment for action had arrived. This isproved by the acquiescence of Serrano and
the action of the Captain General of Madrid,
Primo de Rivera, who telegraphed to the
Governors that "all the towns have responded
enthusiastically to the proclamation of Al-
fonso."So the Republic of Castelar passes away
and the Pretorians once more rule Spain. It
is, perhaps, the best thing that could have
happened that unfortunate land. The
military will, at least, rule the country, and
there is now a prospect that the campaign
against Carlism will be seriously carried on.
The civil war, which the Alfonsists encour-
aged in order to embarrass the Republic, has
grown to such dimensions that it will tax the
resources of the new government to suppress
it. The effort will, however, be loyally made for
the first time since the struggle began. The
new Ministry includes the names of many
liberal men and seems formed of elements cal-
culated to reassure the moderate liberals. In
a few days the new King will have arrived in
Spain, and what with the aid of the trusty
bayonets waiting to receive him and the
Papal blessing which he has dutifully asked
for, it will be strange if he does not succeed
in establishing himself securely on the
throne—at least till the next revolutionary
wave comes along and sweeps himself and his
throne over the frontiers.The New Governor and Mayor—The
First Step in Reform.To-day Samuel J. Tilden and William H.
Wickham will be installed in office, the one as
Governor of the State and the other as Mayor
of the city of New York. Both are democrats
in the best acceptance of the word; democ-
rats from their faith in the fundamental
principles of that old and honorable party,
and not because accident or interest has
thrown them into affiliation with the organ-
ization. Mr. Tilden's democracy was learned
in the school of Van Buren, Wright and
Marcy. Mr. Wickham, a younger man, has
grown up in reverence of the example
afforded by the lives of those pure and ear-
nest statesmen. Neither of them are mere
machine politicians. When the leaders of
their party proved unfaithful to public trusts
and false to the principles they professed our
new Governor and our new Mayor fought side
by side against a spurious democracy and
labored to cleanse their own political
household. Their triumph to-day
is the merited reward of their fidelity then.
They have lived to restore their party to
honor and to power; to elevate it once more
to the head of the leading State and city of
the Union, and to place it on the high road
to success in the nation. While they have se-
cured these advantages to the political organ-
ization to which they are attached they have
bestowed upon the people of New York the
benefit of harmonious State and municipal
governments; for the Governor and the
Mayor are happily now in accord. Their
principles and their objects are the same.
They have no conflicting interests to study—
no clashing ends to promote. Standing side
by side on the sound democratic platform of
"home rule" the object of each will be to
strengthen the hands and invigorate the ad-
ministration of the other.Mr. Tilden succeeds a Governor who has
filled his office acceptably, and he may not
find so ample a field for reform as will
spread out before Mayor Wickham. The
great advantage he will enjoy over his
predecessor will be his freedom from such
party obligations as would necessitate an un-
due intermeddling with the government of
the metropolis. Governor Tilden will seek to
rule the State in an honorable and becoming
manner, and, standing on democratic prin-
ciple, will leave to Mayor Wickham the en-
tire control of the affairs of the city. Thus
the mischievous political provision in the
charter of 1873, which compelled Governor
Dix to act as a republican check on the late
Mayor, will be ignored by Governor Tilden,
or, rather, will be interpreted by him as re-
quiring his approval of any removals of
municipal officers that may be regarded by
Mayor Wickham as necessary to the interests
of the city. A more ample field for reform,
as we have said, spreads out before our new
Mayor. He succeeds an incongruous, ineffi-
cient and disreputable administration. For
two years the city offices have
mainly been partitioned among incapable
men on personal considerations in disregard
of the interests and wishes of the people.
The consequences have been violations of
law in almost all the municipal departments
and corruptions in many. Above all, the
public finances have been managed by an
overbearing and cunning charlatan, who has
managed to usurp functions not pertaining
to his office and to bring the city to the verge
of bankruptcy; for no property can long stand
a constantly increasing debt that represents
to-day a tax of fifteen per cent on all the real
and personal estate of the city, joined to an
annual taxation for the ordinary expenses of
the government amounting to three per cent
more. All these evils Mayor Wickham is
called upon to remove, and if he desires to
make his administration a success he must set
earnestly about the work the moment the
courtesies of his inauguration day have been
properly dispensed.The first duty of the Mayor will be to re-
model the finance department and to place
in the Comptroller's office a financier of
recognized capacity and integrity. The peo-
ple must know their actual financial condi-
tion at once, and this they cannot know until
Mr. Green has been removed. Trickery, de-
ception and falsehood have marked his official
course from his first financial statement in
1871 down to the fraudulent estimate for the
interest account imposed upon the Board of
Apportionment last June. We can have no
satisfactory reform in the other departments
of the city government until the finance de-
partment has been purified and placed under
the control of some such citizen as John J.
Ciseo, Frederick Tappan, E. P. Fabry, W.
Seymour, George S. Forrest, John T. Agnew,
Edward Cooper, Abel Dennison, or some one
of a similar standing. Any one of these names
would command the confidence and the
esteem of the people and improve
the public credit; for, while our
city bonds may find a market, the public
credit suffers severely from Mr. Green's
wretched policy. No one will trust the city
or do work for the city on advantageous terms
so long as he sits at the head of the finance
department. When the removal of Mr.
Green has been made and approved, as itassuredly must be by Governor Tilden, a
not until then, Mr. Wickham will be in true
Mayor of the city of New York, and can turn
his attention to the reform of the other de-
partments. We may then look for clean
streets, an honest and efficient police, a rep-
utable fire department, a useful dock depart-
ment and other improvements, and may even
begin to hope for revived business and rapid
transit. Enterprize will live again when con-
fidence is renewed, and confidence will be re-
newed as soon as the new Mayor and the new
Governor give us financial reform and relief
from stagnation by the removal of Comptrol-
ler Green.Whoever Mayor Wickham may appoint as
Comptroller will be a man more careful than
Mr. Green of the people's money, because
possessed of greater capacity and more fair-
ness and truthfulness. Mayor Wickham in-
tends to guard the city treasury effectually
from dishonest claims, and Governor Tilden
has full confidence in his ability to do so.

Rapid Transit.

The new year opens with bright antici-
pations. So far as our city is concerned few
years have opened with more ardent hopes
than those which surround 1875. A new party
takes possession of the State, and the city.
The Mayor is a gentleman who represents the
confidence of the people. He has a great
duty and a still greater opportunity. Shet-
tered by the principle of home rule embed-
ded in the platform of the Democratic Con-
vention his judgment is free in all matters
concerning the administration of the city. His
duty is to shape our legislation, in connection
with the Governor, so as to compel the adop-
tion of a plan of rapid transit. This can be
accomplished by the concerted force of a re-
solute public opinion. We know what public
opinion can do when it is fully aroused. A few
speculators, a few lobbyists, a few schemers in
legislation who own railway franchises, a few
obstructionists, who care nothing for the wel-
fare of the city, but only their own gain, may
oppose rapid transit or seek to embarrass any
legislation in favor of it. Public opinion is
resolved that this policy of stifling New York
must come to an end. Whoever secures rapid
transit would achieve as great a fame as the
wise men who gave us the Erie Canal, the
Croton water or the Central Park.THE HAPPIEST NEW YEAR the new Mayor can
give the people of New York will be a year
free from the financial quackery of Andrew H.
Green before two weeks of the twelve months
are over.KING KALAKAUA and suite arrived at New
Haven yesterday and received a right royal
welcome. His Majesty went through the or-
deal of long addresses, was feted to his heart's
content and made a very enjoyable acquaint-
ance with Yankee land. He then proceeded
to New Bedford.THE PRESENT CITY DEBT, including as
much of the floating debt as the city will be
compelled to pay, reaches from one hundred
and sixty-five to one hundred and seventy
million dollars. This is the best calculation
that can be made from Comptroller Green's
unreliable figures. It is over fifteen per cent
on all the real and personal property liable to
taxation in the city of New York. Besides
this a tax of three per cent is levied to pay
the year's expense of the city government
without paying any of the debt. Thus all the
property in the city is mortgaged to the
amount of eighteen per cent. This is what
Green's financial skill has brought us to in
three years. Can Mayor Wickham rid us of
such a financier too soon?THE COMMITTEES OF THE SOUTH.—The com-
mittees of Congress in the South are plunged
into the investigation of the unhappy troubles
that mark the recent history of Louisiana
and Mississippi. In to-day's HERALD will
be found interesting evidence of the
character and purpose of the White League
by its commander, General Ogden. The tes-
timony appears to be very full and candid.
In the Vicksburg riot investigation nothing
new has been elicited by the committee be-
yond the statement that only fifteen, in place
of one hundred and fifty, blacks were killed.GOVERNOR TILDEN is inaugurated at Albany
to-day as Governor of the State of New York.
Mayor Wickham is inaugurated to-day as
Mayor of the city of New York. Governor
Tilden will govern the State in his own way—
that is "home rule" for the State. Mayor
Wickham will govern the city in his own
way—that is "home rule" for the city. Mayor
Wickham would not presume to dictate to
Governor Tilden what policy he ought to
pursue, what appointments he ought to make,
or what removals he should avoid. Governor
Tilden would not violate democratic principle
by attempting to interfere with Mayor Wick-
ham's management of the city government.

PERSONAL INTELLIGENCE.

General Lew Wallace, of Indiana, is staying at
the Fifth Avenue Hotel.
Assemblyman Warner Miller, of Herkimer, N. Y.,
is stopping at the Giltsey House.
Ex-Governor William Bigler, of Pennsylvania,
is residing at the St. Nicholas Hotel.
Senator William Windom, of Minnesota, has
apartments at the Fifth Avenue Hotel.
Commander B. B. Taylor, United States Navy, is
quartered at the Metropolitan Hotel.
Lieutenant George E. Die, United States Navy,
is among the latest arrivals at the Hoffman House.
General James L. Donaldson, United States
Army, arrived in this city yesterday and is at the
Fifth Avenue Hotel.Mr. Baxter, a Providence artist, has produced
some paintings which an enthusiastic Boston
critic compares to Corré's work.General W. B. Harris has presented to the Cin-
cinatti historical society a large number of Indian
relics collected by him in the West.